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Heating Oil Prices 84 Cents Higher Per Gallon than Year Ago

Augusta--- The Governor's Office of Energy Independence and Security (OEIS) conducted its weekly heating oil survey on Monday, October 3, 2011 and found that the current statewide average cash price for No. 2 heating oil to be at **\$3.50 per gallon**, \$0.84 higher than the price one year ago.

"Maine's heating season began this week with heating oil up nearly a dollar over last year, continued economic uncertainty and increasing global demand for petroleum products," said OEIS Director Ken Fletcher. "Although crude oil prices have slid below \$80 from a peak of \$114 in April, heating fuel prices remain elevated. Making matters worse, the U.S. Department of Energy is predicting even higher estimates this winter due to cold seasonal temperatures and strong international demand. Maine is the fourth most oil-dependent state in the country, in part because of its dependence on oil for heating in the winter. It is increasingly important for homeowners and businesses to evaluate potential energy efficiency and conservation measures and install improvements to confront high prices and prepare for winter."

As of October 3, 2011

Heating Oil	Statewide	Southwest	Central	Eastern	Western	Northern
Average	3.50	3.39	3.49	3.56	3.50	3.71
High	3.88	3.60	3.70	3.70	3.62	3.88
Low	3.20	3.20	3.35	3.37	3.43	3.55
Kerosene	3.92	3.85	3.89	3.96	3.86	4.12
Propane	3.12					

It is important to note that the price for heating oil is a statewide average and that prices in a given geographic region of the state may be considerably higher or lower than the statewide average. Within the OEIS sample, the lowest actual heating oil price of \$3.20 per gallon was found in the Southwest region. The highest price of \$3.88 per gallon was found in the Northern region. The statewide kerosene price average is \$3.92 per gallon at this time. The statewide average for propane ***based on a use of 925 gallons a year*** is \$3.12 per gallon. The table above provides current Maine cash prices in dollars rounded to the nearest penny. On October 3, the price of WTI crude oil, a major driver of refined petroleum product prices, including heating oil was \$77.61.

Efficiency Maine links Maine homeowners and businesses with qualified, certified contractors who provide access to energy improvement options. For program details call 866-376-2463 or visit www.efficiencymaine.com.